



**DATE:** April 27, 2023

**TO:** Transportation Authority of Marin Board of Commissioners

**FROM:** Anne Richman, Executive Director *Anne Richman*  
Finance and Administration Team

**SUBJECT:** Review and Accept the FY2022-23 Third Quarter Financial Report (Action), Agenda Item No. 5b

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## **RECOMMENDATION**

Staff recommends that the TAM Board reviews and accepts the FY2022-23 Third Quarter Financial Report.

## **BACKGROUND**

This report, along with all accompanying attachments, provides a summary of the financial activities for the period ending March 31, 2023, and covers TAM's revenue and expenditure activities from July 1, 2022 to March 31, 2023. Revenues and expenditures are presented on a cash basis for the period covered.

## **DISCUSSION/ANALYSIS**

### Revenue Highlights:

As of March 31, 2023, the total ½-Cent Transportation Sales Tax cash disbursements received from the California Department of Tax and Fee Administration (CDTFA) for the nine-month period from July 2022 to March 2023 was \$26.95 million, which is 2.61% more than the total disbursements received for the same period in FY2021-22.

As of March 31, 2023, TAM has received a total of \$1.74 million in Measure B \$10 Vehicle Registration Fee cash disbursements from the Department of Motor Vehicles (DMV) for the nine-month period from July 2022 to March 2023, which is 0.33% less than the total disbursements received for the same period in FY2021-22

TAM also received \$897,781 in interest revenue for the nine-month period from July 2022 to March 2023, which includes \$892,724 from its investments in CalTRUST (Investments Trust of California), and \$5,057 from its cash in the checking and money market accounts with Bank of Marin. The increase in interest revenue is due to proactive monitoring of market interest rates change and timely investing of available resources.

### Expenditure Highlights:

Total expenditure through the third quarter of the year is about \$17.79 million. Please note all expenditures are reported on a cash basis and there are delays due to the time needed by vendors to prepare and submit payment requests for work conducted through the end of third quarter of the year.

### Budget Amendments:

TAM staff is proposing a \$120,000 budget increase for the Measure AA Safe Routes to Schools program due to an expected increase in cost and expansion of the program.

With the execution of the various funding agreements related to the Marin City Flood Mitigation Projects, depending on the timing of the funding disbursement and the start of the various projects, the TAM FY2022-23 Annual Budget may need to be amended over the next couple of months to reflect the expected revenue distribution of \$10 million and the expected current fiscal year expenditure amount of \$3 million.

Investment with CalTRUST:

Attachment 7 of the staff report provides principal and interest earning details for each of the CalTRUST funds in which TAM invests. As of March 31, 2023, interest earnings from all funds totaled \$892,724, unrealized loss was \$1,193,065, which is mostly from the agency's investment in the Medium-Term Fund due to the current financial market condition. Staff is closely monitoring the agency's cash flow needs and currently is not expecting any need to sell those funds in the near future. TAM also invested an additional \$10.6 million in the CalTRUST Liquidity Fund by the end of the third quarter since project/program spending/expenditure reimbursement requests have been much slower than anticipated.

**FISCAL CONSIDERATION**

None.

**NEXT STEPS**

The Fourth Quarter Financial Report will be incorporated as part of the TAM FY2022-23 Annual Comprehensive Financial Report (ACFR) and presented to the Board for review and acceptance by November 2023.

**ATTACHMENTS**

- Attachment 1 FY2022-23 Budget to Actual Comparison as of 3/31/2023
- Attachment 2 Summary of FY2022-23 Budget Amendments as of 3/31/2023
- Attachment 3 FY2022-23 Revenue and Expenditure Report as of 3/31/2023 – Measure A Sales Tax Detail
- Attachment 4 FY2022-23 Revenue and Expenditure Report as of 3/31/2023 – Measure AA Sales Tax Detail
- Attachment 5 5.1: Monthly Measure A/AA Sales Tax Disbursement Comparison  
5.2: Annual Measure A/AA Sales Tax Actual Vs. Budget Comparison
- Attachment 6 FY2022 and FY2023 Monthly Measure B VRF Disbursement Comparison
- Attachment 7 CalTRUST Investment Monthly Interest Income by Fund
- Attachment 8 8.1: FY2022-23 Budget Revenue Overview by Funding Source  
8.2: FY2022-23 Budget Expenditure Overview by Category
- Attachment 9 Transportation Acronyms

## Attachment I: FY2022-23 Budget to Actual Comparison as of 3/31/23

Budget Line Items	Annual Budget	Actual 3/31/23	\$ Difference	Actual as % of Budget
<b><u>Beginning Fund Balance</u></b>	<b><u>43,615,300</u></b>	<b><u>43,615,300</u></b>		
<b>REVENUES</b>				
Measure A/AA Sales Tax	34,850,000	26,949,104	(7,900,896)	77.33%
Measure B Vehicle Registration Fee Revenue	2,300,000	1,743,346	(556,654)	75.80%
Cities/Towns and County CMA Fee	550,000	550,000	-	100.00%
Interest Revenue	250,000	897,781	647,781	359.11%
MTC STP/CMAQ Planning & OBAG Grant Funds	1,228,121	349,430	(878,691)	28.45%
MTC Regional Measure 2 Fund	1,518,390	366,122	(1,152,268)	24.11%
State STIP PPM Fund	100,005	63,118	(36,887)	63.11%
Federal STP Fund	10,000	5,000	(5,000)	50.00%
Caltrans Safe Roads Marin Grant	72,000	-	(72,000)	0.00%
Realized Highway 101 ROW Excess Fund	225,000	96,231	(128,769)	42.77%
Marin Transportation For Clean Air Funding	350,000	175,098	(174,902)	50.03%
Regional TFCA Competitive Grants	63,727	23,787	(39,941)	37.33%
<b><u>Total Revenue Available</u></b>	<b><u>41,517,244</u></b>	<b><u>31,219,016</u></b>	<b><u>(10,298,228)</u></b>	<b><u>75.20%</u></b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries & Benefits	2,979,000	2,050,674	928,326	68.84%
Agency-Wide Classification Study	25,000	-	25,000	0.00%
Office Lease	245,000	198,944	46,056	81.20%
Agency IT Related Equipment Upgrade	40,000	20,213	19,787	50.53%
Equipment Purchase/Lease	10,000	3,218	6,782	32.18%
Telephone/Internet/Web Hosting Services	25,000	16,931	8,069	67.73%
Office Supplies & Small Miscellaneous Items	31,000	34,617	(3,617)	111.67%
Insurance	15,000	14,682	318	97.88%
Financial Audit	23,000	20,000	3,000	86.96%
Legal Services	35,000	1,525	33,475	4.36%
Document/Video/Marketing Material Production	50,000	16,052	33,948	32.10%
Memberships	34,500	37,132	(2,632)	107.63%
Travel/Meetings/Conferences	31,500	14,126	17,374	44.84%
Professional Development	5,000	3,819	1,181	76.38%
Human Resources/Board Support	20,000	1,531	18,469	7.66%
Information Technology Support	45,000	15,167	29,833	33.70%
Annual Support & Upgrade of Financial System	10,000	7,569	2,431	75.69%
<b><u>Subtotal, Administration</u></b>	<b><u>3,624,000</u></b>	<b><u>2,456,200</u></b>	<b><u>1,167,800</u></b>	<b><u>67.78%</u></b>

## Attachment I: FY2022-23 Budget to Actual Comparison as of 3/31/23

Budget Line Items	Annual Budget	Actual 3/31/23	\$ Difference	Actual as % of Budget
<b>Professional Services</b>				
Bellam Blvd I01 Off-ramp Improvements - Design & ROW	700,000	43,773	656,227	6.25%
Travel Model Maintenance & Update	100,000	-	100,000	0.00%
Traffic Monitoring, Reporting & Travel Model Data Requests	75,000	83,229	(8,229)	110.97%
Project Management Oversight	140,000	52,614	87,386	37.58%
State Legislative Assistance	46,200	30,800	15,400	66.67%
Financial Advisor/Sales Tax Audit Services	10,000	19,419	(9,419)	194.19%
Measure A/AA Sales Tax Compliance Audit	20,000	19,194	806	95.97%
N/S Greenway - Construction Design Support	250,000	34,365	215,635	13.75%
Public Outreach Service Support	40,000	5,745	34,255	14.36%
Vision Plan Update/Countywide Transportation Plan	150,000	-	150,000	0.00%
Safe Roads Marin - HSIP Caltrans	72,000	-	72,000	0.00%
Equity Framework	50,000	-	50,000	0.00%
Consulting Pool	10,000	6,758	3,242	67.58%
<b>Subtotal, Professional Services</b>	<b>1,663,200</b>	<b>295,899</b>	<b>1,367,301</b>	<b>17.79%</b>
<b>Measure A Sales Tax Programs/Projects</b>				
<u>Strategy 1 - Transit</u>	2,445,230	1,441,207	1,004,023	58.94%
<i>Substrategy 1.1 - Local Bus Transit Service</i>	680,000	680,000	-	100.00%
<i>Substrategy 1.2 - Rural Bus Transit System</i>	55,080	55,080	-	100.00%
<i>Substrategy 1.3 - Special Needs Transit Services</i>	165,410	165,410	-	100.00%
<i>Substrategy 1.4 - Bus Transit Facilities</i>	1,544,740	540,717	1,004,023	35.00%
<u>Strategy 3 - Local Transportation Infrastructure</u>	406,545	-	406,545	0.00%
<i>Substrategy 3.1 - Major Roads</i>	163,105	-	163,105	0.00%
<i>Substrategy 3.2 - Local Streets and Roads</i>	243,440	-	243,440	0.00%
<u>Strategy 4 - Safer Access to Schools</u>	537,870	60,690	477,180	11.28%
<i>Substrategy 4.1 - Safe Routes to Schools</i>	60,690	-	60,690	0.00%
<i>Substrategy 4.2 - Crossing Guards</i>	77,180	60,690	16,490	78.63%
<i>Substrategy 4.3 - Safe Pathways to School</i>		-		
<i>Safe Pathway Capital Projects</i>	400,000	-	400,000	0.00%
<b>Subtotal, Measure A Programs</b>	<b>3,389,645</b>	<b>1,501,897</b>	<b>1,887,748</b>	<b>44.31%</b>

## Attachment I: FY2022-23 Budget to Actual Comparison as of 3/31/23

Budget Line Items	Annual Budget	Actual 3/31/23	\$ Difference	Actual as % of Budget
<b>Measure AA Sales Tax Programs/Projects</b>				
Major Road Set-Aside	5,000,000	5,367,398	(367,398)	107.35%
<u>Category 1 - Reduce Congestion</u>	<u>4,200,000</u>	<u>1,634,331</u>	<u>2,565,669</u>	<u>38.91%</u>
Category 1.1 - Completion of Marin-Sonoma Narrows				
MSN B7/B8 Design/ROW/Utility Work	1,400,000	1,157,371	242,629	82.67%
MSN B7/B8 Construction Design Support	400,000	92,422	307,578	23.11%
Category 1.2 - Match for Completion of 101/580 Direct Connector				
580/101 Direct Connector Project PID & PAED	1,100,000	218,357	881,643	19.85%
Category 1.3 - Enhance Interchanges	1,200,000	166,182	1,033,818	13.85%
Category 1.4 - Transportation Demand Management	100,000	-	100,000	0.00%
<u>Category 2 - Local Transportation Infrastructure</u>	<u>7,988,432</u>	<u>374,560</u>	<u>7,613,872</u>	<u>4.69%</u>
Category 2.1 - Local Roads	6,773,432	-	6,773,432	0.00%
Category 2.2 - Large Safe Pathways Capital Projects	1,000,000	374,560	625,440	37.46%
Category 2.3 - Sea Level Rise	100,000	-	100,000	0.00%
Category 2.4 - Innovative Technology	115,000	-	115,000	0.00%
<u>Category 3 - Safer Access to Schools</u>	<u>3,170,000</u>	<u>1,972,471</u>	<u>1,197,529</u>	<u>62.22%</u>
Category 3.1 - Safe Routes to Schools	970,000	748,888	221,112	77.20%
Category 3.2 - Crossing Guards	1,950,000	1,221,829	728,171	62.66%
Category 3.3 - Small Safe Pathways Capital Projects	250,000	1,755	248,245	0.70%
<u>Category 4 - Transit</u>	<u>14,643,464</u>	<u>2,806,459</u>	<u>11,837,006</u>	<u>19.17%</u>
Category 4.1 - Local Bus Transit Service	6,000,000	1,370,394	4,629,606	22.84%
Category 4.2 - Rural Bus Transit System	1,131,141	726,516	404,625	64.23%
Category 4.3 - Special Needs Transit Services	4,159,467	481,579	3,677,888	11.58%
Category 4.4 - School Transit Service	1,600,000	227,970	1,372,030	14.25%
Category 4.5 - Bus Transit Facilities	1,628,357	-	1,628,357	0.00%
Category 4.6 - Expand Access to Transit	124,499	-	124,499	0.00%
<b>Subtotal, Measure AA Programs</b>	<b>35,001,896</b>	<b>12,155,218</b>	<b>22,846,678</b>	<b>34.73%</b>
<b>Measure B VRF Programs</b>				
<u>Element 1 - Maintain Local Streets &amp; Pathways</u>	<u>2,357,095</u>	<u>-</u>	<u>2,357,095</u>	<u>0.00%</u>
Element 1.1 - Local Streets and Roads	2,257,095	-	2,257,095	0.00%
Element 1.2 - Bike/Ped Pathways	100,000	-	100,000	0.00%
<u>Element 2 - Seniors &amp; Disabled Mobility</u>	<u>950,000</u>	<u>603,316</u>	<u>346,684</u>	<u>63.51%</u>
Element 2.1 - Mobility Management Programs	100,000	69,952	30,048	69.95%
Element 2.2 - Paratransit & Low Income Scholarships	190,000	69,435	120,565	36.54%
Element 2.3 - Paratransit Plus	360,000	403,109	(43,109)	111.97%
Element 2.4 - Volunteer Drive & Gap Grant	300,000	60,821	239,179	20.27%
<u>Element 3 - Reduce Congestion &amp; Pollution</u>	<u>875,000</u>	<u>458,011</u>	<u>416,989</u>	<u>52.34%</u>
Element 3.1 - Safe Routes to School/Street Smart Program	175,000	100,000	75,000	57.14%
Element 3.2 - Commute Alternative Programs	350,000	197,695	152,305	56.48%
Element 3.3 - Alternative Fuel Vehicle Program	350,000	160,317	189,683	45.80%
<b>Subtotal, Measure B Programs</b>	<b>4,182,095</b>	<b>1,061,328</b>	<b>3,120,767</b>	<b>25.38%</b>

## Attachment I: FY2022-23 Budget to Actual Comparison as of 3/31/23

Budget Line Items	Annual Budget	Actual 3/31/23	\$ Difference	Actual as % of Budget
<b>Interagency Agreements</b>				
Caltrans - N/S Greenway (Northern Segment) Construction	1,500,000	-	1,500,000	0.00%
Larkspur N/S Greenway (ORH)- Construction support	150,000	-	150,000	0.00%
San Anselmo - Hub Reconfiguration Phase I Study	9,000	-	9,000	0.00%
Caltrans - MSN B8 PS&E/ROW Support & Capital	225,000	92,915	132,085	41.30%
Larkspur - North-South Greenway Construction Management	200,000	-	200,000	0.00%
Various Agencies - Bike/Ped Path Maintenance	100,000	-	100,000	0.00%
Marin Transit - Bus Facility Lease or Purchase Contribution	1,100,000	-	1,100,000	0.00%
Marin County - Drake/Cole Improvement Project	68,000	-	68,000	0.00%
Caltrans - 580/101 Direct Connector PID	120,000	40,519	79,481	33.77%
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital	450,000	3,317	446,683	0.74%
Caltrans - MSN B7 Construction Capital & Support	1,026,000	187,117	838,883	18.24%
<b>Subtotal, Interagency Agreements</b>	<b>4,948,000</b>	<b>323,867</b>	<b>4,624,133</b>	<b>6.55%</b>
<b>TFCA Programs/Projects Expenditures</b>				
North/South Greenway Construction	28,364	-	28,364	0.00%
TFCA - Reimbursement of Various Capital Projects	394,000	-	394,000	0.00%
<b>Subtotal, TFCA Programs/Projects</b>	<b>422,364</b>	<b>-</b>	<b>422,364</b>	<b>0.00%</b>
<b>Total Expenditures</b>	<b>53,231,200</b>	<b>17,794,408</b>	<b>35,436,792</b>	<b>33.43%</b>
<b>Net Change in Fund Balance</b>	<b>(11,713,956)</b>	<b>13,424,607</b>		
<b>Ending Fund Balance</b>	<b>31,901,344</b>	<b>57,039,907</b>		

Please note the budget to actual comparisons are presented on a cash basis and revenues collected and expenditures paid may not reflected the actual collection and work during the period.

<b>Attachment 2: Summary of FY2022-23 Budget Amendments as of 3/31/23</b>			
<b>Budget Line Items</b>	<b>Annual Budget</b>	<b>Proposed Amendments</b>	<b>Revised Budget</b>
<b><u>Beginning Fund Balance</u></b>	<b><u>43,615,300</u></b>	<b><u>43,615,300</u></b>	<b><u>43,615,300</u></b>
<b>REVENUES</b>			
Measure A/AA Sales Tax	34,850,000		34,850,000
Measure B Vehicle Registration Fee Revenue	2,300,000		2,300,000
Cities/Towns and County CMA Fee	550,000		550,000
Interest Revenue	250,000		250,000
MTC STP/CMAQ Planning & OBAG Grant Funds	1,228,121		1,228,121
MTC Regional Measure 2 Fund	1,518,390		1,518,390
State STIP PPM Fund	100,005		100,005
Federal STP Fund	10,000		10,000
Caltrans Safe Roads Marin Grant	72,000		72,000
Realized Highway 101 ROW Excess Fund	225,000		225,000
Marin Transportation For Clean Air Funding	350,000		350,000
Regional TFCA Competitive Grants	63,727		63,727
<b><u>Total Revenue Available</u></b>	<b><u>41,517,244</u></b>	<b><u>-</u></b>	<b><u>41,517,244</u></b>
<b>EXPENDITURES</b>			
<b>Administration</b>			
Salaries & Benefits	2,979,000		2,979,000
Agency-Wide Classification Study	25,000		25,000
Office Lease	245,000		245,000
Agency IT Related Equipment Upgrade	40,000		40,000
Equipment Purchase/Lease	10,000		10,000
Telephone/Internet/Web Hosting Services	25,000		25,000
Office Supplies & Small Miscellaneous Items	31,000		31,000
Insurance	15,000		15,000
Financial Audit	23,000		23,000
Legal Services	35,000		35,000
Document/Video/Marketing Material Production	50,000		50,000
Memberships	34,500		34,500
Travel/Meetings/Conferences	31,500		31,500
Professional Development	5,000		5,000
Human Resources/Board Support	20,000		20,000
Information Technology Support	45,000		45,000
Annual Support & Upgrade of Financial System	10,000		10,000
<b><u>Subtotal, Administration</u></b>	<b><u>3,624,000</u></b>	<b><u>-</u></b>	<b><u>3,624,000</u></b>

<b>Attachment 2: Summary of FY2022-23 Budget Amendments as of 3/31/23</b>			
<b>Budget Line Items</b>	<b>Annual Budget</b>	<b>Proposed Amendments</b>	<b>Revised Budget</b>
<b>Professional Services</b>			
Bellam Blvd I01 Off-ramp Improvements - Design & ROW	700,000		700,000
Travel Model Maintenance & Update	100,000		100,000
Traffic Monitoring, Reporting & Travel Model Data Requests	75,000		75,000
Project Management Oversight	140,000		140,000
State Legislative Assistance	46,200		46,200
Financial Advisor/Sales Tax Audit Services	10,000		10,000
Measure A/AA Sales Tax Compliance Audit	20,000		20,000
N/S Greenway - Construction Design Support	250,000		250,000
Public Outreach Service Support	40,000		40,000
Vision Plan Update/Countywide Transportation Plan	150,000		150,000
Safe Roads Marin - HSIP Caltrans	72,000		72,000
Equity Framework	50,000		50,000
Consulting Pool	10,000		10,000
<b>Subtotal, Professional Services</b>	<b>1,663,200</b>	<b>-</b>	<b>1,663,200</b>
<b>Measure A Sales Tax Programs/Projects</b>			
<u>Strategy 1 - Transit</u>	<u>2,445,230</u>	<u>-</u>	<u>2,445,230</u>
<i>Substrategy 1.1 - Local Bus Transit Service</i>	<i>680,000</i>		<i>680,000</i>
<i>Substrategy 1.2 - Rural Bus Transit System</i>	<i>55,080</i>		<i>55,080</i>
<i>Substrategy 1.3 - Special Needs Transit Services</i>	<i>165,410</i>		<i>165,410</i>
<i>Substrategy 1.4 - Bus Transit Facilities</i>	<i>1,544,740</i>		<i>1,544,740</i>
<u>Strategy 3 - Local Transportation Infrastructure</u>	<u>406,545</u>	<u>-</u>	<u>406,545</u>
<i>Substrategy 3.1 - Major Roads</i>	<i>163,105</i>		<i>163,105</i>
<i>Substrategy 3.2 - Local Streets and Roads</i>	<i>243,440</i>		<i>243,440</i>
<u>Strategy 4 - Safer Access to Schools.</u>	<u>537,870</u>	<u>-</u>	<u>537,870</u>
<i>Substrategy 4.1 - Safe Routes to Schools</i>	<i>60,690</i>		<i>60,690</i>
<i>Substrategy 4.2 - Crossing Guards</i>	<i>77,180</i>		<i>77,180</i>
<i>Substrategy 4.3 - Safe Pathways to School</i>			
<i>Safe Pathway Capital Projects</i>	<i>400,000</i>		<i>400,000</i>
<b>Subtotal, Measure A Programs</b>	<b>3,389,645</b>	<b>-</b>	<b>3,389,645</b>

<b>Attachment 2: Summary of FY2022-23 Budget Amendments as of 3/31/23</b>			
<b>Budget Line Items</b>	<b>Annual Budget</b>	<b>Proposed Amendments</b>	<b>Revised Budget</b>
<b>Measure AA Sales Tax Programs/Projects</b>			
Major Road Set-Aside	5,000,000		5,000,000
<u>Category 1 - Reduce Congestion</u>	4,200,000	-	4,200,000
Category 1.1 - Completion of Marin-Sonoma Narrows			
MSN B7/B8 Design/ROW/Utility Work	1,400,000		1,400,000
MSN B7/B8 Construction Design Support	400,000		400,000
Category 1.2 - Match for Completion of 101/580 Direct Connector			
580/101 Direct Connector Project PID & PAED	1,100,000		1,100,000
Category 1.3 - Enhance Interchanges	1,200,000		1,200,000
Category 1.4 - Transportation Demand Management	100,000		100,000
<u>Category 2 - Local Transportation Infrastructure</u>	7,988,432	-	7,988,432
Category 2.1 - Local Roads	6,773,432		6,773,432
Category 2.2 - Large Safe Pathways Capital Projects	1,000,000		1,000,000
Category 2.3 - Sea Level Rise	100,000		100,000
Category 2.4 - Innovative Technology	115,000		115,000
<u>Category 3 - Safer Access to Schools</u>	3,170,000	120,000	3,290,000
Category 3.1 - Safe Routes to Schools	970,000	120,000	1,090,000
Category 3.2 - Crossing Guards	1,950,000		1,950,000
Category 3.3 - Small Safe Pathways Capital Projects	250,000		250,000
<u>Category 4 - Transit</u>	14,643,464	-	14,643,464
Category 4.1 - Local Bus Transit Service	6,000,000		6,000,000
Category 4.2 - Rural Bus Transit System	1,131,141		1,131,141
Category 4.3 - Special Needs Transit Services	4,159,467		4,159,467
Category 4.4 - School Transit Service	1,600,000		1,600,000
Category 4.5 - Bus Transit Facilities	1,628,357		1,628,357
Category 4.6 - Expand Access to Transit	124,499		124,499
<b>Subtotal, Measure AA Programs</b>	<b>35,001,896</b>	<b>120,000</b>	<b>35,121,896</b>
<b>Measure B VRF Programs</b>			
<u>Element 1 - Maintain Local Streets &amp; Pathways</u>	2,357,095	-	2,357,095
Element 1.1 - Local Streets and Roads	2,257,095		2,257,095
Element 1.2 - Bike/Ped Pathways	100,000		100,000
<u>Element 2 - Seniors &amp; Disabled Mobility</u>	950,000	-	950,000
Element 2.1 - Mobility Management Programs	100,000		100,000
Element 2.2 - Paratransit & Low Income Scholarships	190,000		190,000
Element 2.3 - Paratransit Plus	360,000		360,000
Element 2.4 - Volunteer Drive & Gap Grant	300,000		300,000
<u>Element 3 - Reduce Congestion &amp; Pollution</u>	875,000	-	875,000
Element 3.1 - Safe Routes to School/Street Smart Program	175,000		175,000
Element 3.2 - Commute Alternative Programs	350,000		350,000
Element 3.3 - Alternative Fuel Vehicle Program	350,000		350,000
<b>Subtotal, Measure B Programs</b>	<b>4,182,095</b>	<b>-</b>	<b>4,182,095</b>

<b>Attachment 2: Summary of FY2022-23 Budget Amendments as of 3/31/23</b>			
<b>Budget Line Items</b>	<b>Annual Budget</b>	<b>Proposed Amendments</b>	<b>Revised Budget</b>
<b>Interagency Agreements</b>			
Caltrans - N/S Greenway (Northern Segment) Construction	1,500,000		1,500,000
Larkspur N/S Greenway (ORH)- Construction support	150,000		150,000
San Anselmo - Hub Reconfiguration Phase I Study	9,000		9,000
Caltrans - MSN B8 PS&E/ROW Support & Capital	225,000		225,000
Larkspur - North-South Greenway Construction Management	200,000		200,000
Various Agencies - Bike/Ped Path Maintenance	100,000		100,000
Marin Transit - Bus Facility Lease or Purchase Contribution	1,100,000		1,100,000
Marin County - Drake/Cole Improvement Project	68,000		68,000
Caltrans - 580/101 Direct Connector PID	120,000		120,000
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital	450,000		450,000
Caltrans - MSN B7 Construction Capital & Support	1,026,000		1,026,000
<b>Subtotal, Interagency Agreements</b>	<b>4,948,000</b>	<b>-</b>	<b>4,948,000</b>
<b>TFCA Programs/Projects Expenditures</b>			
North/South Greenway Construction	28,364		28,364
TFCA - Reimbursement of Various Capital Projects	394,000		394,000
<b>Subtotal, TFCA Programs/Projects</b>	<b>422,364</b>	<b>-</b>	<b>422,364</b>
<b>Total Expenditures</b>	<b>53,231,200</b>	<b>120,000</b>	<b>53,351,200</b>
<b>Net Change in Fund Balance</b>	<b>(11,713,956)</b>	<b>(120,000)</b>	<b>(11,833,956)</b>
<b>Ending Fund Balance</b>	<b>31,901,344</b>	<b>43,495,300</b>	<b>31,781,344</b>

## Attachment 3: FY2022-23 Revenue and Expenditure Report as of 3/31/23 – Measure A

Budget Line	Interest	5% Reserve	1% Admin	4% Program	S - 1.1 Local Bus	S - 1.2 Rural Bus	S - 1.3 Para.	S - 1.4 Cap. Imp.
<b>REVENUE</b>								
FY2022 Accrual Balance	4,122,059	4,021,844	56,750	11,749	166,231	1,920	5,752	1,439,115
FY2023 Revenue	157,360	-	214	859	8,167	663	1,987	1,324
<b>EXPENSES</b>								
<b>ADMINISTRATION</b>								
Salaries & Benefits			34,715					
<b>PROFESSIONAL SERVICES</b>								
N/S Greenway - Construction Design Support	25,885							
<b>MEASURE A PROGRAMS/PROJECTS</b>								
Strategy 1 - Transit		1,010,820						430,387
Strategy 4- Safe Routes		60,690						
<b>Total Expenses</b>	<b>25,885</b>	<b>1,071,510</b>	<b>34,715</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>430,387</b>
<b>BALANCE</b>	<b>4,253,534</b>	<b>2,950,334</b>	<b>22,249</b>	<b>12,608</b>	<b>174,398</b>	<b>2,583</b>	<b>7,739</b>	<b>1,010,053</b>

The FY2023 Revenue excludes July and Aug 2022 cash receipts. The two months of revenue were accrued in the FY2022 accrual balance.

## Attachment 3: FY2022-23 Revenue and Expenditure Report as of 3/31/23 – Measure A

Budget Line	S - 3.1 Major Roads	S - 3.2 Local Roads	S - 4.1 SR2S	S- 4.2 C. Guards	S - 4.3 Pathways	Total
<b>REVENUE</b>						
FY2022 Accrual Balance	11,009	386,153	3,058	4,678	(297,066)	9,933,252
FY2023 Revenue	2,926	2,926	728	926	773	178,853
<b>EXPENSES</b>						
<b>ADMINISTRATION</b>						
Salaries & Benefits						34,715
<b>PROFESSIONAL SERVICES</b>						
N/S Greenway - Construction Design Support						25,885
<b>MEASURE A PROGRAMS/PROJECTS</b>						
Strategy 1 - Transit						1,441,207
Strategy 4- Safe Routes						60,690
Total Expenses	-	-	-	-	-	1,562,497
<b>BALANCE</b>	13,935	389,079	3,786	5,604	(296,293)	8,549,609

Attachment 4: FY2022-23 Revenue and Expenditure Report as of 3/31/23 – Measure AA

Budget Line	Interest	Major Road Set Aside	5% Reserve	1% Adm	4% PM	Category DM	Cat 1.1 MSN	Cat 1.2 101/580	Cat 1.3 Intrchns	Cat 1.4 TDM	Cat 2.1 Local Roads	Cat 2.2 Large SP Projects	Cat 2.3 Sea Level Rise	Cat 2.4 Innovative Tech
<b>REVENUE</b>														
FY2022 Accrual Balance	(289,614)	(100,643)	3,426,114	685,078	740,500		(1,972,966)	(1,222,918)	521,507	402,109	6,991,490	946,932	825,981	290,389
FY2023 Revenue	608,621	1,370,831	1,037,366	207,473	829,892	393,750	234,526	312,703	469,052	78,177	3,745,854	510,798	170,265	85,135
<b>EXPENSES</b>														
<b>ADMINISTRATION</b>														
Salaries & Benefits		45,992		97,882	585,320	382,452								
Agency-Wide Classification Study														
Office Lease					198,944									
Agency IT Related Equipment Upgrade					20,213									
Equipment Purchase/Lease					3,218									
Telephone/Internet/Web Hosting Services					16,931									
Office Supplies & Small Miscellaneous Items					32,916									
Insurance					14,682									
Financial Audit					20,000									
Legal Services					572									
Production					15,982									
Memberships					14,632									
Travel/Meetings/Conferences					13,646		73							
Professional Development					3,819									
Human Resources/Board Support					1,531									
Information Technology Support					15,167									
Annual Support & Upgrade of Financial System					7,569									
<b>PROFESSIONAL SERVICES</b>														
Bellam Blvd 101 Off Ramp Improvements - Design & ROW		43,773												
N/S Greenway - PS&E/Environmental/Construction Design Support														
Project Management Oversight						31,433								
Financial Advisor/Sales Tax Audit Services					19,419									
Measure A/AA Sales Tax Compliance Audit					19,194									
N/S Greenway - Construction Design Support														
Public Outreach Service Support														
Consultant Pool					6,758									
<b>MEASURE AA SALES TAX PROGRAMS/PROJECTS</b>														
Major Road Set-Aside		5,367,398												
Category 1 - Reduce Congestion							1,249,793	218,357	166,182					
Category 2 - Local Transportation Infrastructure												374,560		
Category 3 - Safer Access to Schools														
Category 4 - Transit														
<b>INTERAGENCY AGREEMENTS</b>														
Various Agencies - Bike/Ped Path Maintenance														
Marin Transit - Bus Facility Lease or Purchase Contribution														
Marin County - Drake/Cole Improvement Project														
Caltrans - 580/101 Direct Connector PID								40,519						
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital														
Caltrans - MSN B7 Construction Capital & Support							187,117							
Total Expenses	-	5,457,163	-	97,882	1,010,514	413,885	1,436,983	258,876	166,182	-	-	374,560	-	-
<b>BALANCE</b>	<b>319,007</b>	<b>(4,186,975)</b>	<b>4,463,480</b>	<b>794,669</b>	<b>559,878</b>	<b>(20,135)</b>	<b>(3,175,423)</b>	<b>(1,169,090)</b>	<b>824,377</b>	<b>480,286</b>	<b>10,737,344</b>	<b>1,083,771</b>	<b>176,265</b>	<b>375,524</b>

The FY2023 Revenue excludes July and Aug 2022 cash receipts. The two months of revenue were accrued in the FY2022 accrual balance.

## Attachment 4: FY2022-23 Revenue and Expenditure Report as of 3/31/23 – Measure AA

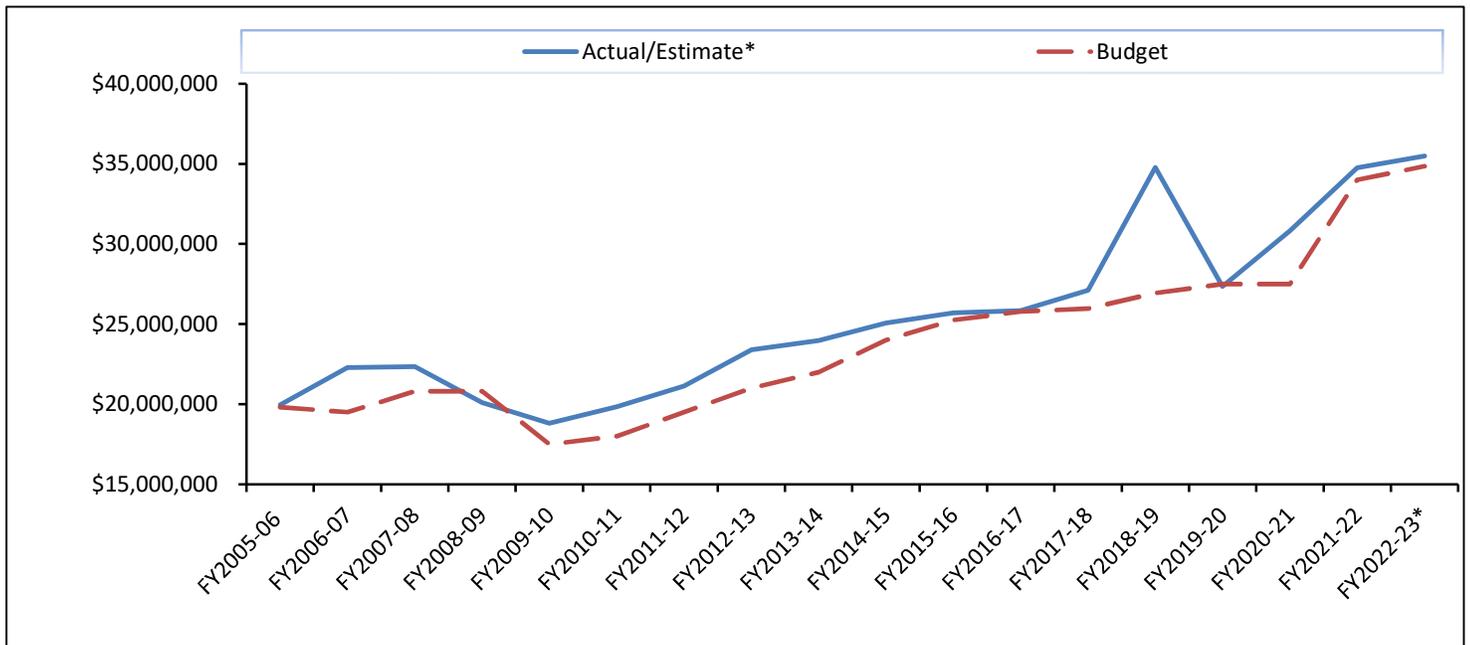
Budget Line	Cat 3.1 SR2S	Cat 3.2 Crossing Guards	Cat 3.3 Small SP Projects	Cat 4.1 Local Transit	Cat 4.2 Rural Transit	Cat 4.3 Special Needs	Cat 4.4 School Transit	Cat 4.5 Transit Facilities	Cat 4.6 Transit Access	Total
<b>REVENUE</b>										
FY2022 Accrual Balance	1,693,277	1,941,795	260,152	10,397,840	288,005	1,489,533	1,117,473	504,172	239,369	29,175,575
FY2023 Revenue	561,176	1,122,355	160,337	5,674,581	515,871	1,633,592	859,785	687,828	85,978	21,355,946
<b>EXPENSES</b>										
<b>ADMINISTRATION</b>										
Salaries & Benefits										1,111,646
Agency-Wide Classification Study										-
Office Lease										198,944
Agency IT Related Equipment Upgrade										20,213
Equipment Purchase/Lease										3,218
Telephone/Internet/Web Hosting Services										16,931
Office Supplies & Small Miscellaneous Items										32,916
Insurance										14,682
Financial Audit										20,000
Legal Services		319								891
Document/Video/Marketing Material Production										15,982
Memberships										14,632
Travel/Meetings/Conferences										13,719
Professional Development										3,819
Human Resources/Board Support										1,531
Information Technology Support										15,167
Annual Support & Upgrade of Financial System										7,569
<b>PROFESSIONAL SERVICES</b>										-
Bellam Blvd 101 Off Ramp Improvements - Design & ROW										43,773
N/S Greenway - PS&E/Environmental/Construction Design Support										-
Project Management Oversight										31,433
Financial Advisor/Sales Tax Audit Services										19,419
Measure A/AA Sales Tax Compliance Audit										19,194
N/S Greenway - Construction Design Support										-
Public Outreach Service Support										-
Consultant Pool										6,758
<b>MEASURE AA SALES TAX PROGRAMS/PROJECTS</b>										-
Major Road Set-Aside										5,367,398
Category 1 - Reduce Congestion										1,634,331
Category 2 - Local Transportation Infrastructure										374,560
Category 3 - Safer Access to Schools	748,888	1,215,425	1,755							1,966,068
Category 4 - Transit				1,370,394	726,516	481,579	227,970			2,806,459
<b>INTERAGENCY AGREEMENTS</b>										-
Various Agencies - Bike/Ped Path Maintenance										-
Marin Transit - Bus Facility Lease or Purchase Contribution										-
Marin County - Drake/Cole Improvement Project										-
Caltrans - 580/101 Direct Connector PID										40,519
Caltrans & Other - MSN B7 PS&E/ROW Support & Capital										-
Caltrans - MSN B7 Construction Capital & Support										187,117
Total Expenses	748,888	1,215,744	1,755	1,370,394	726,516	481,579	227,970	-	-	13,988,888
<b>BALANCE</b>	1,505,565	1,848,406	418,735	14,702,027	77,360	2,641,546	1,749,288	1,192,000	325,347	36,542,632

**Attachment 5.1: FY2022 and FY2023 Monthly Measure A/AA Sales Tax Disbursement Comparison**

(Cash Disbursement from July to June)

		FY2022	FY2023	\$ Difference	% Difference
<b>Actuals</b>	<b>July</b>	3,060,294	3,064,770	4,475	0.15%
	<b>August</b>	3,136,938	3,115,515	(21,422)	-0.68%
	<b>September</b>	2,593,609	2,789,732	196,123	7.56%
	<b>October</b>	3,003,354	2,787,367	(215,988)	-7.19%
	<b>November</b>	2,885,919	3,433,472	547,554	18.97%
	<b>December</b>	2,580,827	2,775,146	194,319	7.53%
	<b>January</b>	2,601,176	2,693,039	91,863	3.53%
	<b>February</b>	4,068,704	3,748,167	(320,537)	-7.88%
	<b>March</b>	2,331,782	2,541,895	210,113	9.01%
<b>Actual / Budget</b>	<b>April</b>	2,291,983		(2,291,983)	-100.00%
	<b>May</b>	3,606,477		(3,606,477)	-100.00%
	<b>June</b>	2,610,277		(2,610,277)	-100.00%
	<b>July - March</b>	<u>26,262,603</u>	<u>26,949,104</u>	<u>686,501</u>	<u>2.61%</u>
	<b>Annual Disbursement</b>	<u>34,771,340</u>			
	<b>FY2023 Annual Budget</b>		<u>34,850,000</u>		

**Attachment 5.2 Measure A/AA Sales Tax Actual Vs. Budget Comparison**



### Attachment 6: FY2022 and FY2023 Monthly Measure B VRF Disbursement Comparison

(Cash Disbursement from July to June)

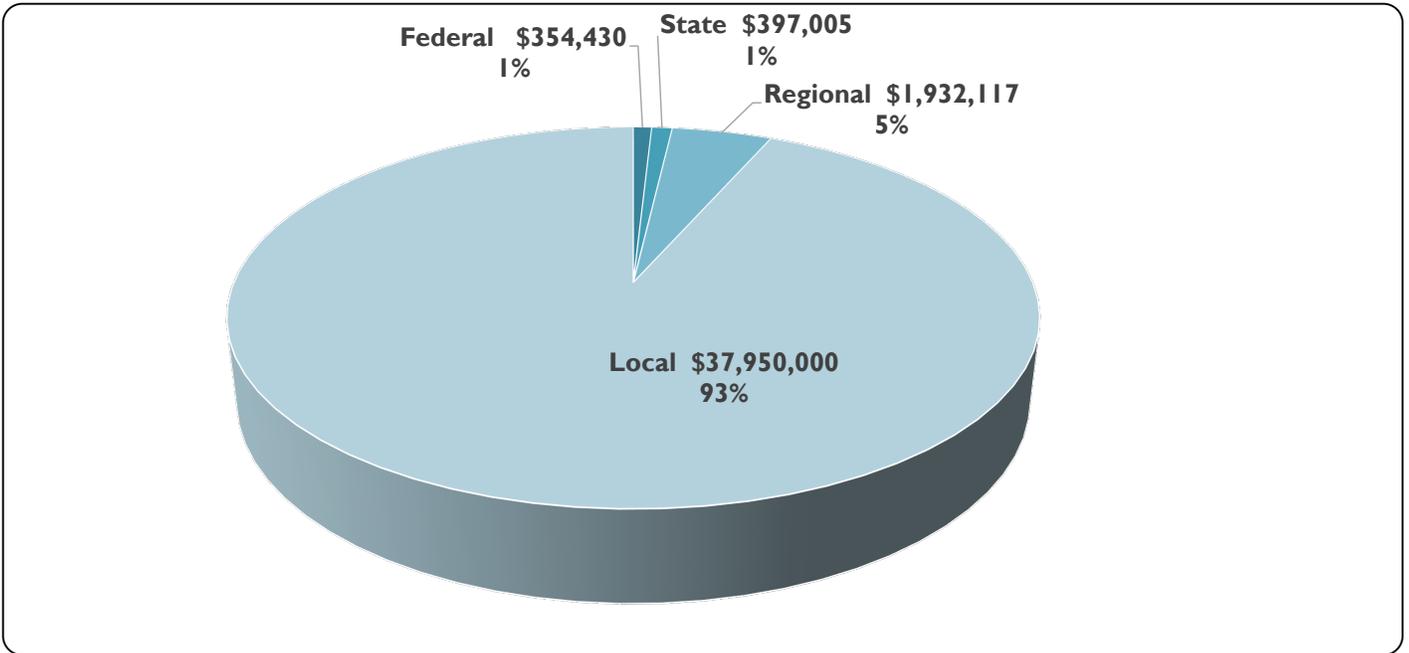
		<b>FY2022</b>	<b>FY2023</b>	<b>\$ Difference</b>	<b>% Difference</b>
<b>Actual</b>	<b>July</b>	191,151	196,187	5,036	2.63%
	<b>August</b>	209,086	199,555	(9,532)	-4.56%
	<b>September</b>	189,937	196,934	6,997	3.68%
	<b>October</b>	202,293	212,908	10,615	5.25%
	<b>November</b>	197,478	186,032	(11,445)	-5.80%
	<b>December</b>	174,814	199,452	24,638	14.09%
	<b>January</b>	183,190	179,771	(3,419)	-1.87%
	<b>February</b>	206,589	175,490	(31,099)	-15.05%
	<b>March</b>	194,601	197,018	2,417	1.24%
<b>Actual / Budget</b>	<b>April</b>	183,146		(183,146)	-100.00%
	<b>May</b>	203,565		(203,565)	-100.00%
	<b>June</b>	179,738		(179,738)	-100.00%
	<b>July - March</b>	<u>1,749,138</u>	<u>1,743,346</u>	<u>(5,792)</u>	<u>-0.33%</u>
	<b>Annual Disbursement</b>	<u>2,315,587</u>			
	<b>FY2023 Annual Budget</b>		<u>2,300,000</u>		

**Attachment 7: CalTRUST Investment Monthly Interest Income by Fund**  
**(July - March 2023)**

	Short Term	Medium Term	Liquidity*	Total
<b>Initial Principal Investment</b>	\$ 1,808,530	\$ 44,297,339	\$ -	\$ 46,105,869
<b>Prior Reinvested Interest Revenue</b>	\$ 123,009	\$ 3,714,131	\$ 659,369	\$ 4,496,509
<b>Prior Reinvestment of Interest to Liquidity Fund</b>	\$ (47,707)	\$ (1,490,021)	\$ 1,537,728	\$ -
<b>Prior Realized Gain/(Loss)</b>	\$ 5,599	\$ 77,449	\$ -	\$ 83,048
<b>Prior Redemption</b>	\$ (938,351)	\$ (4,000,000)	\$ (2,001,728)	\$ (6,940,079)
<b>Realized Gain/(Loss) - 3/31/23 YTD</b>	\$ -	\$ -	\$ -	\$ -
<b>FY2022-23 Monthly Interest Income</b>				
<b>July-22</b>	\$ 1,103	\$ 43,576	\$ 234	\$ 44,913
<b>August-22</b>	\$ 1,597	\$ 56,920	\$ 490	\$ 59,007
<b>September-22</b>	\$ 1,753	\$ 62,020	\$ 603	\$ 64,377
<b>October-22</b>	\$ 2,072	\$ 69,675	\$ 904	\$ 72,651
<b>November-22</b>	\$ 2,174	\$ 77,297	\$ 1,318	\$ 80,789
<b>December-22</b>	\$ 2,358	\$ 82,319	\$ 16,400	\$ 101,076
<b>January-23</b>	\$ 2,933	\$ 91,719	\$ 43,027	\$ 137,680
<b>February-23</b>	\$ 2,651	\$ 97,743	\$ 47,628	\$ 148,023
<b>March-23</b>	\$ 3,157	\$ 117,595	\$ 63,458	\$ 184,209
<b>Total Thru 3rd Quarter</b>	\$ 19,799	\$ 698,864	\$ 174,060	\$ 892,724
<b>Reinvestment of Interest to Liquidity Fund</b>	\$ (19,799)	\$ (698,864)	\$ 718,663	
<b>Net Investment Purchase/Redemption - 3/31/23 YTD</b>	\$ -	\$ -	\$ 10,600,000	\$ 10,600,000
<b>Unrealized Gain/(Loss) - 3/31/23 Cumulative</b>	\$ (1,885)	\$ (1,191,181)	\$ -	\$ (1,193,065)
				\$ -
<b>Market Value - 3/31/23</b>	\$ 949,195	\$ 41,407,718	\$ 11,688,094	\$ 54,045,006

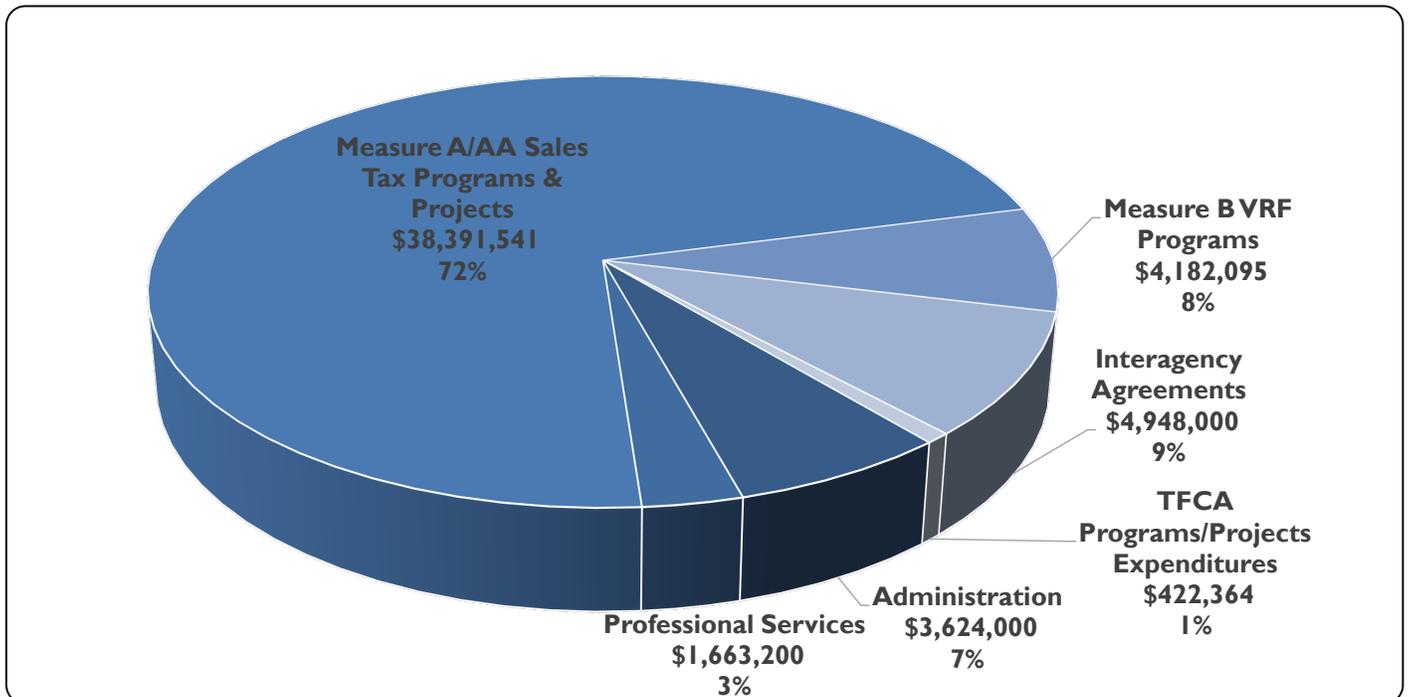
Note: Starting December 1, 2018, interests earned in the short-term and medium-term funds are reinvested in the liquidity fund for potential immediate agency cash needs with no principal risk.

**Attachment 8.1: FY2022-23 Budget Revenue Overview by Funding Source**



**Attachment 8.2: FY2022-23 Budget Expenditure Overview by Category**

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**Attachment 9: Transportation Acronyms**

<b>Acronym</b>	<b>Full Term</b>
ABAG	Association of Bay Area Governments
ADA	Americans with Disabilities Act
BAAQMD	Bay Area Air Quality Management District
BATA	Bay Area Toll Authority
BART	Bay Area Rapid Transit
BCDC	Bay Conservation and Development Commission
BPAC	Bicycle / Pedestrian Advisory Committee
BRT	Bus Rapid Transit
BTA	Bicycle Transportation Account
Caltrans	California Department of Transportation
CEQA	California Environmental Quality Act
CIP	Capital Investment Program
CMA	Congestion Management Agency
CMAQ	Congestion Mitigation and Air Quality
CMFC	Central Marin Ferry Connection
CMP	Congestion Management Program
CO-OP	Cooperative Agreement
CTC	California Transportation Commission
DPW	Department of Public Works
EIR	Environmental Impact Report
EV	Electric Vehicle
FASTER	Freedom, Affordability, Speed, Transparency, Equity, Reliability
FHWA	Federal Highway Administration
FTA	Federal Transit Administration
FY	Fiscal Year
GGT	Golden Gate Transit
GGBHTD	Golden Gate Bridge Highway and Transportation District
HOT Lane	High Occupancy Toll Lane
HOV Lane	High Occupancy Vehicle Lane
ITIP	Interregional Transportation Improvement Program
ITS	Intelligent Transportation Systems
JARC	Job Access and Reverse Commute
LATIP	Local Area Transportation Improvement Program
LOS	Level of Service
MCBC	Marin County Bicycle Coalition
MPO	Metropolitan Planning Organization
MPWA	Marin Public Works Association
MT	Marin Transit
MTC	Metropolitan Transportation Commission

**Attachment 9: Transportation Acronyms**

<b>Acronym</b>	<b>Full Term</b>
MTS	Metropolitan Transportation System
Neg Dec	Negative Declaration
NEPA	National Environmental Policy Act
NOP	Notice of Preparation
NTPP	Non-motorized Transportation Pilot Program
OBAG	One Bay Area Grant
PAED	Project Approval and Environmental Document
PCA	Priority Conservation Area
PCI	Pavement Condition Index
PDA	Priority Development Area
PS&E	Plans, Specifications and Engineers Estimate
PSR	Project Study Report
RHNA	Regional Housing Needs Allocation
RM2	Regional Measure 2 (Bridge Toll)
RTIP	Regional Transportation Improvement Program
RTP	Regional Transportation Plan
SCS	Sustainable Communities Strategy
SLPP	State-Local Partnership Program
SMART	Sonoma Marin Area Rail Transit
SR	State Route
SR2S/SRTS	Safe Routes to Schools
STA	State Transit Assistance
STIP	State Transportation Improvement Program
STP	Surface Transportation Program
TCM	Transportation Control Measures
TCRP	Transportation Congestion Relief Program
TDA	Transportation Development Act
TDM	Transportation Demand Management
TFCA	Transportation Fund for Clean Air
TIP	Federal Transportation Improvement Program
TLC	Transportation for Livable Communities
TMP	Traffic Management Plan
TMS	Transportation Management System
TNC	Transportation Network Company
TOD	Transit-Oriented Development
TOS	Transportation Operations Systems
VMT	Vehicle Miles Traveled
VRF	Vehicle Registration Fee